

troubles in peace, has been brought to an end not because it has been too long, but because a party was not getting enough out of it, and for the people of this country to decide whether a party comes first or the nation.

#### Handicaps of Coalition

The combination was subjected to criticism from more diverse and conflicting quarters and viewpoints than almost any government. It had two disadvantages. It had no steady partisan press which could be depended upon, whatever happened, to defend its actions. A second weakness, from the viewpoint of leading with and disposing of criticism, arose from the fact that no minister in any administration that ever existed in this country has been so continually hard worked.

"I am now going to begin to tell the story from day to day, from week to week, from month to month, until the election is over, and having done so, I am willing to put my record in the hands of the people. I have served them well, honestly and sincerely, with one domestic policy, namely, to serve my native land to the best of my ability."

#### Home Morale Held Important

"Governments can organize material resources and resources in men. They can organize the nation at home and face and sustain their responsibilities. If there is failure at home it means failure in the field. Loss of morale at home is always reflected on the battlefield. The morale of the nation is the war, and stories at home affected the soldiers in the field.

"That is one reason why Germany broke down. Their soldiers were brave, they recognized an enemy's courage. But they heard stories of starvation, privation and misery at home. That undermined their spirits and courage.

"It was vital for the Ministers here to maintain a spirit which would clear the road to victory. I claim that the government did everything a government could do for that purpose. We did our best to promote unity at home and among the forces so as to enable the full strength of the Allied to be concentrated at the right point and at the right moment, and as a matter of fact the leading part in promoting that unity was taken by us."

#### Claims Credit for League

Mr. Lloyd George declared the resolution forming the basis on which the League of Nations was built was moved by the British delegation at the peace conference, of which he was the head. Declaring the Treaty of Versailles had become the charter of liberty to tens of millions of people today, and pointing out that its first clauses had established the League of Nations, Mr. Lloyd George said of that treaty:

"It restored Alsace and Lorraine to France. It restored the Italian provinces north of Italy to Italy. These questions, which were a kind of tumor in the constitution of Europe and a source of irritation and inflammation, were removed. We liberated a number of races which for centuries had been under the rule of the oppressor. We liberated the peoples of the East, and we liberated the peoples of the West. We freed by one great act prepared in Paris and signed at Versailles, which has given a charter of freedom to millions of people.

"We destroyed the great armaments in Central Europe which made the war. Conscription in Central Europe is gone. The greatest source of war and menace in this country has disappeared. The huge army which stood intimidating us, which darkened the horizon in Europe like a dense thundercloud hanging in the air, has been reduced to a few men. It will disappear before many years in other lands as well."

#### General Disarming Forecast

"This is the first act in the great drama of peace and I predict that the democracies of other lands will not continue to bear the burden of huge armaments when they see Central Europe free from that oppression. Conscription disappeared here a few months after the war. It will disappear before many years in other lands as well."

Mr. Lloyd George then took up the subject of the re-establishment of the national credit, pointing out that the British were the only people in Europe who had completely balanced their budget.

"There were two courses open to us. One was to follow the method adopted by every country on the continent of Europe—to borrow and go on borrowing. It has the appearance of prosperity. You can keep taxation down. You go on borrowing, but your credit gets lower and lower. It was the pop-

ular course to go on borrowing. There would have been less unemployment for the time being.

"What is the next course—a thoroughly unpopular course? Make your people pay. One way is by ruthlessly reducing expenditure. Everybody said, cut down expenditure, and when we started on this some one would say we didn't mean to cut that down. There were always those making cheap speeches about economy, but when ever we faced the problem of cutting down some item and got into difficulties with the people interested in the 'anti-waste' party was never there."

#### American Dollar the Standard

"The one great test was the dollar. America has practically received all the gold reserves of Europe, and America was in a very prosperous condition. Before the war, if you went to America, you would receive \$480 for your sovereign. After the war you would only get \$320. Everything you bought in America cost you much more because the purchasing power of the sovereign had gone down.

"We went on reducing expenditure and balancing our budget. Having no deficiencies, what happened? The credit of this country rose and rose. Our sovereign, instead of being \$320 is now \$447. We are just beginning to look the dollar in the face on equal terms. We need not bow the head. We are very nearly where we were before the war. That is because our two Chancellors of the Exchequer, Mr. Chamberlain and Sir Robert Horne, were men not only of capacity, but of real courage. They did not do things because they knew it was right. They got the soundest advice and, although they had been abused like pickpockets during the whole of these years, they kept on steadily. The result is that our credit has risen and risen, and at the present moment we are recapturing the money markets of the world."

#### Houses Built for Workers

Mr. Lloyd George asserted that the government had erected 121,000 workers' houses, and that there would be 250,000 such houses when those under construction were completed. The hundred railroads of the country, he pointed out, had been divided into four groups, with a saving of £20,000,000 a year.

"I am delighted," Mr. Lloyd George went on, "that one of the things we have been able to achieve was something which I think has far more to do with the breaking up of the coalition than anything else, and yet it is one of the things which I am proudest of. We have made peace with the Irish (loud cheers). The feud which had lasted for centuries with one of the most difficult races in the world—how difficult they are only those who have been fighting them can tell—a feud that was costly and embarrassing to the British Empire, a feud that brought no credit, no honor, no strength, has been closed by an act honorable to both."

"I know the effect of the peace. Great British statesmen took part in it. They will not be forgotten by the 'die-hards,' but let them be of good cheer, for their names will be honored forever."

War in East Squelched  
"I am also glad that Great Britain's firmness in the East brought renewed prestige and renewed confidence to the British Empire. We have secured the freedom of the Straits, for which so many died. We have prevented the war from spreading into Europe with the repetition of spectacle of atrocities which would have made the world shudder. That I claim we have done by the determination with which we confronted our difficulties despite all criticism."

"I want to say one word how all that ended. We had been harassed at every turn by criticisms while the conference was sitting. While the negotiations were pending this country has been weakened, and at last the combination which I think achieved memorable things for the country had been terminated. I have no personal reproach. I have received much kindness, consideration and indulgence from men who differ with me entirely. I have never concealed from them, from the House of Commons or from the country that my sympathies were always democratic and progressive."

#### Laborites Will Not Join New Lloyd George Party

"But if Premier Wants to Join Us We Will Be Glad to Have Him," Spokesman Announces

LONDON, Oct. 21 (By The Associated Press).—The Labor party will not merge itself with new party with other elements united with Lloyd George, according to announcements made at Labor party headquarters today.

"However, if Lloyd George wishes to join our party we will be glad to have him," was a remark made by the party spokesman.

During the last three weeks the party had been preparing an effort to

#### Beautiful Gowns

From Paris and our designing rooms we have assembled a large collection of extremely smart and lovely models.

#### Coats - Capes - Wraps

Figure draping coats for day wear—smart plaids and vivid colors for motor and Country. Luxurious brocades handsomely fur trimmed for evening wear.

#### Furs

French models and exclusive Bergdorf & Goodman Creations. A wonderful collection of Russian caracul skins from which we make coats to order. Short snappy jackets. Soft wappy long coats.

#### Parisian Chic

The chic of the French woman is enhanced by her beautiful bag or purse, girdle or earrings—her lovely fan, blouse or sweater. Heavy silk jersey frocks beautifully colored. Smart matelassé blouses and short jackets for the country club.

## Paris Roused; To Send Call to Brussels Meet

Government Has Assumed British Acquiescence in Conference, London Having Accepted Principle

### Huge Deficit in Budget

French Financial Circles Alarmed; Bonar Law to Consider Parley, Is Hope

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PARIS, Oct. 21.—Roused by the statement made by the British delegation in the Reparation Commission that England had never accepted the proposal for a great inter-Allied conference on reparations at Brussels, it was announced through official channels here today that the French government had assumed British acquiescence and would insist upon the prompt convocation of the conference.

French approval of the August priority payments by Germany to Belgium with Reichsbank bonds is contingent upon the Brussels meeting, it is asserted, and Great Britain accepted the principle of such a conference, though the choice of Brussels was a French suggestion. This question is one of the first that will be taken up by the Bonar Law Cabinet, it is understood here.

Budget Shows Big Deficit  
The rapid fall of the mark has created disquietude in financial circles here, since it will weaken Germany's ability to pay. The Deputies today received the 1923 budget, showing the total expenses will be \$1,717,000,000, with

double the number of members of Parliament at the forthcoming election, it was stated. The party has 400 candidates in the field, including twelve women, it was stated by Arthur Henderson, M. P., secretary of the party, who added:

"One great part of our work will be helping to organize the newer freedom for women, who have the right to a million votes in this election."

"Our party," continued Secretary Henderson, "polled 3,250,000 votes in 1918, as compared with 5,000,000 votes for the two other great parties—the Liberals and the Conservatives, then known as the Coalition to finish the war and win the peace. Since then, in Parliamentary by-elections, we have gained fourteen seats, bringing the total to seventy-five seats."

"The Coalition government is evidently being followed by a reactionary government, with Labor misrepresented and conspired against because it refuses to maintain a social and economic system which, by its results in unemployment, underpayment, equality and anxiety for multitudes of law-abiding, decent citizens."

"Labor wants real peace and a social and economic organization which will obtain a reasonable standard of life for all."

Among the Labor candidates already announced are Norman Angell, author and lecturer; the Rev. Gordon Lang, General C. B. Thomson, one of the British military staff at the Versailles peace conference; G. M. Gillett, banker; Charles Diamond, editor of "The Catholic Herald" of London; Dr. Haden Guest, Russian famine relief worker, and Ferner Brockway, editor.

### Lord Derby Conciliatory, Warns Against Vendetta

BOLTON, England, Oct. 21 (By The Associated Press).—The Earl of Derby, who is expected to enter the Bonar Law Cabinet, took a conciliatory view of the present political position in addressing a Conservative meeting here today.

"The coalition has come to an end," he said, "but co-operation still lives. We must not forget that while we

thought we had made sacrifices for the coalition our Liberal friends also made sacrifices."

Attitude of the Conservatives toward Liberal coalition candidates, Lord Derby declared, was a matter for decision in each constituency. To pursue a vendetta against those with whom they had worked would be stupid and criminal, he asserted.

### Glasgow Students Fight In Rectorial Election

Soot, Ancient Eggs and Decayed Fish Are Popular Arguments in Contest

GLASGOW, Scotland, Oct. 21 (By The Associated Press).—The present political turmoil in Great Britain was reflected in the proceedings at the rectorial election at Glasgow University this afternoon, when Lord Birkenhead, Unionist, was elected with 1,165 votes over Sir John Simon, Liberal, who received 530 votes, and H. G. Wells, the novelist, as the Labor candidate, who received 353 votes.

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a deficit of about \$20,000,000. This must be made good by some kind of a loan, and in the mean time the government continues to pour money into the devastated regions for reconstruction.

The Reparation Commission still is torn between the British and French projects of saving Germany, the former demanding long relief from cash payments and the latter demanding immediate Allied control of German finances, with all the other projects relegated to the Brussels conference.

With Germany drifting toward bankruptcy unless urgent measures are taken to arrest the fall of the mark Europe seems ready to conclude the financial year engrossed in another hopeless financial tangle.

While Poincaré's course has been made smoother by the fall of Lloyd George and the hope of closer collaboration with Bonar Law, the approaching Cabinet meeting, with its discussion of the budget and the means of meeting the deficit, promises to give him a lively time.

PARIS, Oct. 21 (By The Associated Press).—In comparing the burden of taxation in Germany and France, Deputy Maurice Bokanowski, in a report on the pending budget he has drawn up for presentation to the Chamber, said every able-bodied man in France paid 1,903 francs, as compared with 638 francs for each able-bodied German. German taxes, he pointed out, were paid by four men's days' labor, while a Frenchman had to supply twenty-eight.

France Must Find Big Sum  
The report puts the sum still necessary for the restoration of the devastated regions at 55,000,000,000 francs, and the value of the pensions still to be paid at 36,000,000,000 francs, making a total of 91,000,000,000 francs for the recoverable budget, whereas France's credit against Germany is valued at 76,000,000,000 francs, leaving a deficit of 15,000,000,000 francs which France must find.

The public debt increase, the report sets forth, amounts to 31,000,000,000 francs, while in 1923, 30,000,000,000 francs additional must be borrowed, so that if these borrowing conditions continue, the report forecasts that by the end of 1925 the French taxpayers will be paying 30,000,000,000 francs yearly as interest, while the total receipts of the 1923 budget will not exceed 18,000,000,000 francs.

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## Britain Rushes Joyously Into War of Ballots

(Continued from page one)

on capital, still believe that they can triple their present representation in the House of Commons and thus hold the balance of power.

### Have Funds, Back Organization

Lloyd George's National Liberal party is well provided with funds, but it lacks the machinery to carry out a successful campaign against the three present organizations. The Chamberlain group numbers less than 100 and is without money or machinery, besides lacking in a positive policy. It is generally believed that they will be absorbed into the ranks of the Conservatives before election.

It is evident from his speeches up in the country that the battle cry of Lloyd George will be "Down with reaction" while Bonar Law's party will promise the people economy in public expenditure and a return to the old foreign policies of Great Britain.

All newspapers which were controlled by Lord Northcliffe have suddenly ceased their attacks on Lloyd George and have come out in a mild program of support for Bonar Law. The Premier designate has excellent press support all over the country, but there is an undercurrent of fear that this is due to relief that coalition has been beaten. The weekly newspapers are practically unanimous in their opinion that the move which brought about the downfall of Lloyd George was necessary, and all comment is along the line of encouragement for the new regime. A normal and stable policy seems to be the present great demand.

### Open Policies Demanded

Any straightforward policy without frills or fireworks is bound to get support in the present state of the British mind. If Bonar Law can put through his policy of retrenchment, he will make a satisfactory Premier, although it is believed that Lloyd George can make life miserable for him in the attempt. Yet the very fact that next Parliament promises to develop many stirring fights is pleasing to the British, who have grown tired of the one-man domination under Coalition.

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